

**GOVERNMENT OF TELANGANA
ABSTRACT**

The Telangana Goods and Services Tax Rules, 2017 – Special Procedure for Interim Resolution Professionals / Resolution Professionals – Notification - Orders - Issued.

REVENUE (CT-II) DEPARTMENT

G.O.Ms.No.154,

Dated: 29.12.2020
Read the following:-

- 1.G.O.Ms.No.121, Revenue (CT.II) Department, dt 20.06.2017.
- 2.From the Commissioner of Commercial Taxes, Telangana, Hyderabad, Ref. No. A(1)/70/2017, Dt. 23.10.2020.

ORDER:-

The following Notification will be published in an Extra-ordinary issue of Telangana Gazette Dated: 29.12.2020.

NOTIFICATION

In exercise of the powers conferred by section 148 of the Telangana Goods and Services Tax Act, 2017 (Telangana Act No.23 of 2017) (hereinafter referred to as the said Act), the Government, on the recommendations of the Council, hereby notifies those registered persons (hereinafter referred to as the erstwhile registered person), who are corporate debtors under the provisions of the Insolvency and Bankruptcy Code, 2016 (Central Act No.31 of 2016), undergoing the corporate insolvency resolution process and the management of whose affairs are being undertaken by Interim Resolution Professionals / Resolution Professionals, as the class of persons who shall follow the following special procedure, from the date of the appointment of the Interim Resolution Professionals / Resolution Professionals till the period they undergo the corporate insolvency resolution process, as mentioned below:

Provided that the said class of persons shall not include those corporate debtors who have furnished the statements under section 37 and the returns under section 39 of the said Act for all the tax periods prior to the appointment of Interim Resolution Professionals / Resolution Professionals.

2. **Registration:-** The said class of persons shall, with effect from the date of appointment of Interim Resolution Professionals / Resolution Professionals, be treated as a distinct person of the corporate debtor, and shall be liable to take a new registration (hereinafter referred to as the new registration) in each of the States or Union territories where the corporate debtor was registered earlier, within thirty days of the appointment of the Interim Resolution Professionals / Resolution Professionals or by 30th June, 2020, whichever is later:

Provided that in cases where the Interim Resolution Professionals / Resolution Professionals has been appointed prior to the date of this notification, he shall take registration within thirty days from the commencement of this notification, with effect from date of his appointment as Interim Resolution Professionals / Resolution Professionals.

3. **Return:-** The said class of persons shall, after obtaining registration file the first return under section 40 of the said Act, from the date on which he becomes liable to registration till the date on which registration has been granted.

(PTO)

4. Input tax credit:-

- (1) The said class of persons shall, in his first return, be eligible to avail input tax credit on invoices covering the supplies of goods or services or both, received since his appointment as Interim Resolution Professionals / Resolution Professionals but bearing the Goods and Services Tax Identification Number of the erstwhile registered person, subject to the conditions of Chapter V of the said Act and the rules made thereunder, except the provisions of sub-section (4) of section 16 of the said Act and sub-rule (4) of rule 36 of the Central Goods and Service Tax Rules, 2017 (hereinafter referred to as the said rules).
- (2) Registered persons who are receiving supplies from the said class of persons shall, for the period from the date of appointment of Interim Resolution Professionals / Resolution Professionals till the date of registration as required in this notification or thirty days from the date of this notification, whichever is earlier, be eligible to avail input tax credit on invoices issued using the Goods and Services Tax Identification Number of the erstwhile registered person, subject to the conditions of Chapter V of the said Act and the rules made thereunder, except the provisions of sub-rule (4) of rule 36 of the said rules.

5. Any amount deposited in the cash ledger by the Interim Resolution Professionals / Resolution Professionals, in the existing registration, from the date of appointment of Interim Resolution Professionals / Resolution Professionals to the date of registration in terms of this notification shall be available for refund to the erstwhile registration.

Explanation.- For the purposes of this notification, the terms "corporate debtor", "corporate insolvency resolution professional", "interim resolution professional" and "resolution professional" shall have the same meaning as assigned to them in the Insolvency and Bankruptcy Code, 2016 (Central Act No.31 of 2016).

6. The proviso to the first paragraph shall be deemed to have come into force with effect from 05th day of May, 2020. The remaning contents of this notification shall deemed to have come into force with effect from 21st day of March, 2020.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

**SOMESH KUMAR
CHIEF SECRETARY &
SPECIAL CHIEF SECRETARY TO GOVERNMENT**

To:

The Commissioner of Printing, Stationery and Stores Purchase (Publication Wing)
Telangana, Hyderabad for publication of the Notification (He is requested to supply 50 copies of the notification to this Department and 300 copies to Commissioner of Commercial Taxes, Telangana, Hyderabad)

The Commissioner of State Tax, Telangana State, Hyderabad.

The Secretary, GST Council, 5th Floor, Tower II, Jeevan Bharti Building, Janpath Road,
Connaught Place, New Delhi-110 001.

The Principal Chief Commissioner, GST Hyderabad Zone, Kendriya GST Bhavan, L.B.
Stadium Road, Basheer Bagh, Hyderabad-500 004.

Copy to:

The Accountant General, Telangana State, Hyderabad.

The Law (A) Department

The PS to Principal Secretary to Hon'ble Chief Minister, Government of Telangana (NR).

The P.S. to Special Chief Secretary to Government (CT & Ex), Revenue Department
Sf /Sc.

//FORWARDED :: BY ORDER//

SECTION OFFICER